

Sugar & Gur Domestic & International Fundamentals:

- Sugar prices improved today due to firm spot demand on Friday.
- Sugarcane has been planted in 51.76 lakh hectares as against 49.47 lakh hectares on this date last year.
- International prices improved taking cues from upcoming UNICA report. It is expected that sucrose content decrease from cane due to recent rainfall which might hurt the recovery of sugar from cane.
- Gur prices improved today in Muzaffar nagar spot market. Meanwhile, gur demand might come from states like Gujarat and Rajasthan markets after monsoon season as expected.
- Around 1364000 bags (40 kg each) has been stored in Muzaffar nagar cold storage till 11th June 2012 which are 41000 bags higher compared to last year same period stock position of gur. Out of total gur stock position, there are around 157000 bags of Rascut variety and 168000 bags of Papdi variety gur stored in Cold storages.

Outlook:

Sugar prices are moving upwards owing to intact sugar demand from retail as well as bulk buyers. In addition to it, delay in monsoon also supports the prices of sugar. We expect prices of sugar will move up in the coming days. However, gur prices are likely to trade range bound owing to moderate demand with record gur stocks left in the cold storages.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
June-12	24.00	2860.00	2880.00	2860.00	2875.00
July-12	-1.00	2880.00	2880.00	2861.00	2875.00
Aug-12	Unch	2905.00	2905.00	2890.00	2900.00

Contract	Volume	Change	OI	Change
June-12	340	50	4170	-800
July-12	4910	-170	23410	140
Aug-12	2940	-110	12150	1120

Spread	June-12	July-12	Aug-12
Basis	50		
June-12		0	
July-12			25

Stocks	Demat 14-06-12	In-Process 14-06-12	Total 14-06-12	FED 11-06-12
Kolhapur M	3545	850	4395	2596
Kolhapur S	-	-	-	-
Sangli S	-	-	-	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Aug-12	569.3	571	563.8	566.7	-1.7
Oct -12	542.6	544.4	538.9	540	-2.7
Dec -12	537.2	539.1	533	534.1	-4.6

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-12	5.50	1138.00	1145.00	1134.00	1139.00
Sept-12	6.00	1161.00	1166.00	1152.00	1163.00
Nov-12	15.50	1061.50	1062.50	1060.50	1062.50

Contract	Volume	Change	OI	Change
July-12	2270	-190	9440	-80
Sept-12	1250	280	5840	-220
Nov-12	60	-90	170	-40

Spread	July-12	Sept-12	Nov-12
Basis	-9		
July-12		24	
Sept-12			-100.5

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Jul-12	20	20.23	19.81	19.97	0.05
Oct-12	19.67	19.77	19.5	19.51	-0.17
Mar-13	20.57	20.57	20.31	20.32	-0.25

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	449.25	+6.00
Raw Sugar C&F (\$/MT)	Black Sea	490.25	+6.00
Sugar White FOB (\$/MT)	Santos Port	553.75	+6.25

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Aug'12/Jul'12	131.44	
Oct'12/Oct'12	109.12	
Dec'12/Oct'12	103.92	

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	20.83	
Brazil Anhydrous	19.53	
Brazil Hydrous	17.31	

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		15-6-2012	14-6-2012	
Sugar	Delhi - Grade M	3115	3120	-5
	Delhi - Grade S	-	-	-
	Delhi - Grade L	3140	3135	+5
	UP- Khatauli Grade M	3100	3095	+5
	UP- Ramala Grade M	3025	3020	+5
	Mumbai –Grade M	3146	3141	+5
	Mumbai –Grade S	2966	2963	+3
	Kolhapur – Grade M	2925	2950	-25
	Kolhapur – Grade S	2850	2850	Unch
	Vijayawada – Grade M	3270	3270	Unch
	Vijayawada- Grade S	3170	3170	Unch
	Nagpur – Grade S	3060	3080	-20
	Kolkata – Grade M	-	3170	-
	Chennai - Grade S	2920	2900	+20

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg).

Gur Spot Prices (Rs/Qtl)

Markets	Variety	15-6-2012	14-6-2012	Change
Muzaffar Nagar	Khurpa	2750	2700	+50
	Laddu	-	-	-
	Rascut	2675	2650	+25
	Sukha (Cold)	2825	2813	+12
	Gila	2775	2963	+12
Maharashtra	Lal Variety	2950	2950	Unch
Bangalore	Achhu	3000	3000	Unch
	Mudde	3200	3250	-50
Belgaum	Mudde	2800	2800	Unch
Belthangadi	Yellow (Average)	3150	3150	Unch
Bijapur	Achhu	2624	2610	+14
Gulbarga	Other (Average)	2320	2300	+20
Mahalingapura	Penti (Average)	2780	2810	-30
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2250	2250	Unch
	Other (Medium)	2350	2350	Unch
	Yellow (Medium)	2400	2400	Unch
Shimoga	Achhu (Average)	3075	3050	+25

UP Private Mills Tender Rates				
Centre	Origin/Grade	15-6-2012	14-6-2012	Change
Dorala	M-30	3055	3050	5
Mawana	M-30	3065	3065	0
Modinagar	M-30	3010	3000	10
Malakpur	M-30	2985	2900	85
Simbholi	M-30	3170	3170	Unch
Asamoli	M-30	3120	3100	20
Dhanora	M-30	3040	3010	30
Dhampur	M-30	3030	3020	10
Kinnoni	M-31	3200	3200	Unch
Budhana	M-31	3040	3025	15
Thanabhavan	M-31	3040	3025	15

UP Government Mills Tender Rates				
Centre	Origin/Grade	15-6-2012	14-6-2012	Change
Morna	M-30	2950	2940	10
Nanotha	M-30	2930	2930	Unch
Nazibabad	M-30	2925	2920	5
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2925	2920	5
Amroha	M-30	2970	2950	20
Chandpur	M-30	2965	2940	25

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	15-6-2012	14-6-2012	Change
Baghpat	M-30	2960	2950	10
Gajraula	M-30	2930	2930	Unch
BulandShahar	M-30	2995	2965	30
Anupshahar	M-30	2925	2920	5

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	14-06-2012
ASHOKNAGAR	M.PP	2938.00-2945.00
BHIMA PATAS	M.PP	2888
AKLUJ	S.JK-S1.JK	2817.00-2841.00
	M.JK	2898
SHREEPUR	S1.PP	2883
	M.PP	2943
KUKDI	S.PP	2840
	M.PP	2890
SANJIVANI	S.JB	2906.00-2907.00
	M1.JB	3008

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